

WEST SHORE SCHOOL DISTRICT
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2019

	Food Service
Assets	
Cash and cash equivalents	\$ 838,352
Due from other governments	37,480
Other receivables	3,331
Inventories	53,174
Total current assets	932,337
Capital assets being depreciated, net	502,728
Total assets	1,435,065
Deferred outflows of resources	
Deferred outflows for OPEB	33,945
Deferred outflows for pension	508,761
Total deferred outflows of resources	542,706
Liabilities	
Current liabilities	
Accounts payable	71,362
Due to other funds	47,782
Unearned revenue	68,314
Current portion of compensated absences	1,532
Total current liabilities	188,990
Long-term liabilities	
Long term portion of compensated absences	8,680
Net OPEB liability	163,564
Net pension liability	3,285,520
Total long-term liabilities	3,457,764
Total liabilities	3,646,754
Deferred inflows of resources	
Deferred inflows for OPEB	25,996
Deferred inflows for pension	59,460
Total deferred inflows of resources	85,456
Net position	
Invested in capital assets (net of related debt)	502,728
Unrestricted	(2,257,167)
Total net position (deficit)	\$ (1,754,439)

The accompanying notes are an integral part of these financial statements.

WEST SHORE SCHOOL DISTRICT
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS
 YEAR ENDED JUNE 30, 2019

	<u>Food Service</u>
Operating revenues - Food service revenue	<u>\$ 1,349,046</u>
Operating expenses	
Salaries	925,647
Employee benefits	534,958
Purchased property service	101,950
Other purchased services	1,477,189
Food and milk	201,742
Other supplies	27,597
Depreciation	44,750
Other operating expenses	2,429
Total operating expenses	<u>3,316,262</u>
Operating loss	<u>(1,967,216)</u>
Nonoperating revenues (expenses)	
Earnings on investments	8,729
Loss on disposal fixed assets	(53)
State sources - social security and retirement subsidies	189,420
State sources - meal subsidies	92,135
Federal sources - meal subsidies	1,475,170
Federal sources - donated commodities	197,506
Total nonoperating revenues (expenses)	<u>1,962,907</u>
Change in net position	(4,309)
Net position (deficit) - beginning	<u>(1,750,130)</u>
Net position (deficit) - ending	<u>\$ (1,754,439)</u>

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WEST SHORE SCHOOL DISTRICT
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2019

	<u>Food Service</u>
Operating activities	
Cash received from users	\$ 1,339,185
Cash payments to employees for services	(1,502,690)
Cash payments to suppliers for goods and services	(1,433,691)
Cash payments for other operating expenses	(127,440)
Net cash used for operating activities	<u>(1,724,636)</u>
Non-capital financing activities	
State sources	277,614
Federal sources	1,619,460
Net cash provided by non-capital financing activities	<u>1,897,074</u>
Capital and related financing activities	
Cash payment for equipment	(335,172)
Net cash used for capital and related financing activities	<u>(335,172)</u>
Investing activities	
Earnings on investments	8,729
Net cash provided by investing activities	<u>8,729</u>
Net change in cash and cash equivalents	(154,005)
Cash and cash equivalents - beginning	<u>992,357</u>
Cash and cash equivalents - ending	<u>\$ 838,352</u>
Reconciliation of operating loss to net cash used for operating activities	
Operating loss	\$ (1,967,216)
Adjustments to reconcile operating loss to net cash used for operating activities	
Depreciation	44,750
Donated commodities	197,506
Net change in other assets and other liabilities	
Other receivables	(2,785)
Inventories	11,357
Due to other funds	(48,240)
Accounts payable	43,498
Compensated absences	(3,615)
Unearned revenue	18
Net OPEB liability	(365)
Net pension liability	456
Total adjustments	<u>242,580</u>
Net cash used for operating activities	<u>\$ (1,724,636)</u>

The accompanying notes are an integral part of these financial statements.

WEST SHORE SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS
JUNE 30, 2019

	<u>Private Purpose Trust</u>	<u>Student Activities</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 22,733	\$ 385,474	\$ 408,207
Investments	<u>32,795</u>	<u>-</u>	<u>32,795</u>
Total assets	<u>55,528</u>	<u>385,474</u>	<u>441,002</u>
Liabilities			
Due to student groups	<u>-</u>	<u>385,474</u>	<u>385,474</u>
Total liabilities	<u>-</u>	<u>385,474</u>	<u>385,474</u>
Net position - restricted	<u>\$ 55,528</u>	<u>\$ -</u>	<u>\$ 55,528</u>

The accompanying notes are an integral part of these financial statements.